

Fresh Del Monte Produce has partnered with independent global infrastructure investment manager I Squared Capital as part of its "acceleration into the new digital era".

By creating this partnership and investing in the I Squared Global InfraTech Fund, Fresh Del Monte says it is taking the next step "in transforming into a digital-forward company with technology-enabled capabilities to further enhance its products and customer satisfaction".

The fund invests in innovative growth-stage companies applying technology in various infrastructure sectors, including logistics, supply chain, and agriculture in the Americas, Europe and Asia.

Fresh Del Monte and I Squared Capital will share investment prospects, seek to co-invest in certain deals, and offer general support by sharing research and learnings in certain technology fields, including Internet of Things (IoT), energy storage, and vertical farming.

"This partnership accelerates Fresh Del Monte into the new digital era through selective investments in infrastructural technology that will help reduce and/or eliminate bottlenecks in our supply chain, driving us to be more efficient," said Mohammad Abu-Ghazaleh, Chairman and Chief Executive Officer of Fresh Del Monte Produce.

"Simultaneously, we'll also be able to develop additional capabilities internally for business expansion."

"We are very pleased to have Fresh Del Monte as a strategic investor in our Global InfraTech Fund," said Kevin Crull, Managing Director and InfraTech Fund Partner at I Squared Capital.

"Agriculture and the global supply chain are undergoing tremendous innovation right now and our partnership with Fresh Del Monte will help us source, diligence, and support the growth of companies that are applying proven technologies to make our world more efficient and sustainable."